TEITELBAUM & BASKIN, LLP Jay Teitelbaum, Esq. (JT-4619) 3 Barker Avenue White Plains, New York 10601 Tel. 914.437.7670 E. Mail: <u>iteitelbaum@tblawllp.com</u>

Attorneys for Mary H. Schafer

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

-----X
: Chapter 11

In re: : Case No. 05-44481 (RDD)
DELPHI CORPORATION, et.al., : (Jointly Administered)

Debtors :

: Hearing Date: July 31, 2008

10:00 a.m.

. -----X

## RESPONSE OF CREDITOR MARY H. SCHAFER TO THIRTIETH OMNIBUS <u>CLAIM OBJECTION</u>

Mary H. Schafer ("Claimant"), by her attorneys, Teitelbaum & Baskin, LLP, for her response to the Debtors' thirtieth omnibus objection to claims, respectfully submits:

- 1) On July 28, 2006, Claimant caused a proof of claim to be timely filed in these cases (the "Claim"). The Claim was assigned claim number 12446.
- 2) The Claim arises from Claimant's employment with the Debtors from 1977 to 2007.
- Claimant held the title of Business Line Executive and was responsible for running the Debtors' safety electronics business.
- 4) The Claim is predicated upon compensation and benefits which were vested in Claimant prior to and after the commencement of theses cases but which were not paid.

- 5) Included in the Claim (subject to the continuing right of Claimant to amend the Claim) are vested interests in:
  - i) 16,128 Restricted Stock Units awarded during the years 2003, 2004 and 2005,
     the value of which is to be determined;
  - ii) \$42,000 for compensation awarded but not paid in connection with a recognition grant for years 2005 and 2006;
  - iii) stock options which were awarded under long term incentive plans;
  - iv) benefits, in an amount to be determined, under the Benefit Equalization Plan;
  - v) benefits, in an amount to be determined, under the Supplemental Executive Retirement Plan but which is estimated to be not less than \$730,000;
  - vi) claim to enforce indemnification rights as a former employee;
  - vii) benefits, in an amount to be determined, under the supplemental group life insurance plan;
  - viii) litigation claims arising from Debtors' implementation of a 401K plan which required Claimant to purchase Debtor's stock;
  - ix) vested awards under the annual and long term incentive plans for the years 2002 through 2006; and
  - x) vested awards under the Performance Achievement Plans for the years 2004-2006 and 2005-2007, in an amount which is calculated to be not less than \$255,850.
- 6) Pursuant to the Notice of Objection to Claim, dated June 27, 2008, the Debtors seek to disallow the Claim based upon a "books and records" objection.

- 7) Claimant disagrees with the objection and hereby requests that the objection to the Claim be treated pursuant to The Claims Objection Procedures Order, entered on December 7, 2006.
- 8) Claimant further contends that documents supporting the Claim are in the possession of the Debtors and that discovery in this matter is appropriate.
- Documents in possession of Claimant in support of the Claim were annexed to the Proof of claim filed in these cases.
- 10) Claimant further reserves all rights to further amend or supplement the Claim to conform to the proof adduced in connection with a trial in this matter.

WHEREFORE, Claimant respectfully requests that the Claim not be expunged as requested in the Objection, but that the Claim be treated as a separate disputed claim pursuant to the Claims Objection Procedures Order, and that the Court grant such other and further relief as may be appropriate.

July 24, 2008

TEITELBAUM & BASKIN, LLP Attorneys for Mary H. Schafer By: /s/ Jay Teitelbaum 3 Barker Avenue White Plains, New York, 10601 Tel. 914.437.7670 E. Mail: jteitelbaum@tblawllp.com